

# FINANCIALS

Combining Statements of Financial Position  
For the year Ended June 30, 2019

2019

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	COMBINING TOTAL
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	9,756,733	3,274	9,760,007
Contract and other receivables	8,106,837	-	8,106,837
Patient service receivables, net of allowance for uncollectible accounts of approximately \$3,200,000 and \$2,734,000 as of June 30, 2019 and 2018, respectively	5,571,929	-	5,571,929
Accounts receivable - pharmacy, net of allowance for uncollectible accounts of approximately \$2,254,685 and \$1,838,000 as of June 30, 2019 and 2018, respectively	4,187,273	-	4,187,273
Certificates of deposit	10,048,090		10,048,090
Inventory, net	2,621,562	-	2,621,562
Prepaid expenses and deposits	1,306,062	-	1,306,062
<b>Total current assets</b>	<b>41,598,486</b>	<b>3,274</b>	<b>41,601,760</b>
<b>OTHER ASSETS</b>			
Investments	13,620,421	-	13,620,421
Due (to) from affiliates	5,207,180	(5,207,180)	-
Interest rate swap contract in gain position	173,767	-	173,767
Assets held under split-interest agreement	147,440	-	147,440
<b>Total other assets</b>	<b>19,148,808</b>	<b>(5,207,180)</b>	<b>13,941,628</b>
<b>PROPERTY AND EQUIPMENT:</b>			
Land, building and improvements	31,782,198	30,729,667	62,511,865
Furniture, fixtures and equipment	15,096,039	-	15,096,039
Leasehold improvements	3,785,905	-	3,785,905
	<b>50,664,142</b>	<b>30,729,667</b>	<b>81,393,809</b>
Less - accumulated depreciation	21,316,950	5,047,787	26,364,737
Net property and equipment	29,347,192	25,681,880	55,029,072
<b>Total assets</b>	<b>\$90,094,486</b>	<b>\$20,477,974</b>	<b>\$110,572,460</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>CURRENT LIABILITIES:</b>			
Current portion of long-term debt	15,000	745,000	760,000
Accounts payable and accrued expenses	11,909,413	29,104	11,938,517
Deferred revenue	9,617	-	9,617
<b>Total current liabilities</b>	<b>11,934,030</b>	<b>774,104</b>	<b>12,708,134</b>
<b>LONG-TERM LIABILITIES:</b>			
Long-term debt, net	518,302	19,260,000	19,778,302
Deferred compensation	2,187,870	-	2,187,870
<b>Total liabilities</b>	<b>14,640,202</b>	<b>20,034,104</b>	<b>34,674,306</b>
<b>NET ASSETS:</b>			
Without donor restrictions:			
Operating	38,835,093	(25,830)	38,809,263
Property and equipment	34,194,837	469,700	34,664,537
Total unrestricted	73,029,930	443,870	73,473,800
With donor restrictions:	2,424,354	-	2,424,354
<b>Total net assets</b>	<b>75,454,284</b>	<b>443,870</b>	<b>75,898,154</b>
<b>Total liabilities and net assets</b>	<b>\$90,094,486</b>	<b>\$20,477,974</b>	<b>\$110,572,460</b>

## Combining Statements of Activities and Changes in Net Assets For the Year Ended June 30, 2019

2019

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	ELIMINATIONS	COMBINING TOTAL
<b>CHANGES IN UNRESTRICTED NET ASSETS:</b>				
<b>OPERATING REVENUE AND SUPPORT:</b>				
Net patient service revenue	88,720,315	-	-	\$88,720,315
Contracts and grants	22,454,429	-	-	22,454,429
Retail store sales	3,140,300	-	-	3,140,300
Interest and other income	2,448,823	-	-	2,448,823
Contributions	1,464,675	-	-	1,464,675
Special events, net of direct costs of approximately \$398,000 and \$420,000 in 2019 and 2018, respectively	1,342,183	-	-	1,342,183
Rental income	51,872	400,497	(400,497)	51,872
Net assets released from purpose restrictions	492,802	-	-	492,802
<b>Total operating revenue and support</b>	<b>120,115,399</b>	<b>400,497</b>	<b>(400,497)</b>	<b>120,115,399</b>
<b>OPERATING EXPENSES:</b>				
<b>PROGRAM SERVICES:</b>				
Medical Services	28,749,571	-	(167,255)	28,582,316
Pharmacy	37,978,226	-	(24,935)	37,953,291
Research	10,574,003	-	(75,992)	10,498,011
Behavioral Health	7,949,162	-	(70,603)	7,878,559
Patient Support	4,452,854	-	(3,210)	4,449,644
AIDS Action Committee	7,801,313	-	-	7,801,313
<b>Total program services</b>	<b>97,505,129</b>	<b>-</b>	<b>(341,995)</b>	<b>97,163,134</b>
<b>SUPPORTING SERVICES:</b>				
General and Administrative	11,319,564	-	(39,790)	11,279,774
Facilities	2,139,948	1,028,687	(11,941)	3,156,694
Public Relations	1,511,554	-	(1,561)	1,509,993
Retail Store	3,297,740	-	-	3,297,740
Fundraising	2,573,234	-	(5,210)	2,568,024
<b>Total supporting services</b>	<b>20,842,040</b>	<b>1,028,687</b>	<b>(58,502)</b>	<b>21,812,225</b>
<b>Total operating expenses</b>	<b>118,347,169</b>	<b>1,028,687</b>	<b>(400,497)</b>	<b>118,975,359</b>
<b>Changes in unrestricted net assets from operations</b>	<b>1,768,230</b>	<b>(628,190)</b>	<b>-</b>	<b>1,140,040</b>
<b>NON-OPERATING REVENUE:</b>				
Investment Income	1,013,034	-	-	1,013,034
Bequest	-	-	-	-
Realized and unrealized gain (loss) on carrying value of interest rate swap contract	(510,739)	-	-	(510,739)
<b>Total non-operating revenue</b>	<b>502,295</b>	<b>-</b>	<b>-</b>	<b>502,295</b>
<b>Changes in unrestricted net assets</b>	<b>2,270,525</b>	<b>(628,190)</b>	<b>-</b>	<b>1,642,335</b>
<b>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:</b>				
Grants, contracts and contributions	942,103	-	-	942,103
Investment income	106,922	-	-	106,922
Net assets released from purpose restrictions	(492,802)	-	-	(492,802)
<b>CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS</b>	<b>556,223</b>	<b>-</b>	<b>-</b>	<b>556,223</b>
<b>Changes in net assets</b>	<b>2,826,748</b>	<b>(628,190)</b>	<b>-</b>	<b>2,198,558</b>
<b>NET ASSETS:</b>				
Beginning of year	72,627,536	1,072,060	-	73,699,596
End of year	\$75,454, 284	\$443,870	\$ -	\$75,898,154